

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK  
AT BROOKLYN

-----X  
In re:

MARIBELLAX GROUP, LTD.

Debtors.  
-----X

Chapter 11  
Case No. 10-40156-CEC

APPLICATION

TO THE HONORABLE CARLA E. CRAIG, CHIEF UNITED STATES BANKRUPTCY JUDGE:

The application of DAVID R. MALTZ & CO., INC., by Richard B. Maltz, Vice President respectfully shows:

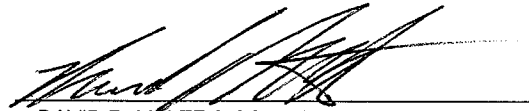
- i. That they are the Brokers herein, duly qualified.
- ii. That by prior Order of the Court dated December 20, 2010 applicant was duly retained by Kenneth P. Silverman, Esq., the Chapter 11 Trustee, hereinafter (the "Trustee"), to sell this Debtor's real property located at 230 Bay Street, Staten Island, New York ("the Property").
- iii. That on December 20, 2010, a Public Auction Sale was conducted pursuant to the direction of the Trustee, which realized a high bid of \$1,220,000.00.
- iv. That on behalf of this estate and this Public Auction Sale this applicant has expended the total sum of \$873.20 for the advertisements published in the Staten Island Advance on November 28, December 5 and 12, 2010, \$1,525.00 for Printworks for the proportionate share of the printing and distribution of the 4-color multi property auction brochure, \$388.00 for Google search engine advertising, \$45.00 for the proportionate share of internet advertising on Loopnet.com, \$1,700.00 for labor expense for gathering due diligence materials, taking photographs, preparing marketing materials for print and internet advertising, web design and updates, and telephone conversations & email correspondence with numerous interested parties.
- v. In addition thereto, in accordance with their Order of Retention Applicant would be entitled to a commission of up to \$48,800.00.
- vi. That in the course of his duties for the purpose of fulfilling his obligations as Broker, it was necessary for said Applicant to perform a multitude of services including but not limited to the following:
  - a. At the request of the Trustee, made necessary arrangements to conduct a walk through inspection of the Debtor's property. Photographs were taken for use in our advertising.

- b. Spoke with the Trustee and Rob Nosek, Attorney for the Trustee concerning the market value of this Debtor's property, and discussed auction procedures and how best to handle the inspections of the property as to not interfere with the daily operation of the tenants of the building.
- c. Prepared an advertising budget, which was reviewed by the Trustee, and the Attorney for the Trustee.
- d. Designed a multi property auction brochure of which 18,000 were professionally printed. The brochures were distributed via first class mail to multiple target markets and potential bidders on the Broker's mailing list and other interested parties.
- e. Advertised the auction on our website [www.MaltzAuctions.com](http://www.MaltzAuctions.com) at no cost to this Debtor's estate; where the property specific website received a combined total of 2,029 "hits" from interested parties.
- f. Additional internet advertising on more than 200 real estate and auction related websites.
- g. Sent weekly e-mail notification to more than 19,000 subscribers to applicant's e-mail mailing list at no cost to this debtor's estate.
- h. Prepared display advertisements, which were previewed by the Trustee and the Attorneys for the Trustee. The advertisements were published in the Staten Island Advance.
- i. The Trustee received and accepted an offer in the amount of \$950,000.00 to purchase the debtor's property, subject to any higher or better offers received at the public auction sale.
- j. As a result of our marketing efforts we received numerous telephone calls from potential bidders. Our office dealt with questions concerning the terms of sale for the auction, current leasee and lessor obligations, as well as other related questions.
- k. Inspections of this Debtor's property were available by appointment. Potential bidders were provided the opportunity to conduct a walk through inspection of the property and ask questions pertaining to the procedures for the public auction sale.
- l. The Terms of Sale were posted on the auction specific webpage for all potential bidders to view. The Terms and Conditions of Sale were also faxed or emailed to potential bidders when requested.
- m. On December 20, 2010, a Public Auction Sale was conducted at the designated off site auction location, 63 Montgomery Street, Staten Island, New York. Present at the sale was Robert Nosek, from the offices of SilvermanAcampora LLP, Attorney for the Trustee. The sale was attended by two registered bidders. Each bidder provided the required deposit in order to register to bid on the property. The property was offered for sale and after spirited bidding a high bid of \$1,220,000.00 was received.

- n. The deposit check for the successful bidder was provided to the Attorney for the Trustee.
- vi. That the Broker's Report of Sale has been submitted to this Court.
- vii. That said Applicant seeks authority and approval by an Order of this Court to receive payment from the Chapter 11 Trustee, in the amount of \$48,800.00, as the commission and \$4,531.20 as reimbursement of necessary expenses associated with the public auction sale of this debtor's real property.

WHEREFORE, applicant prays for the annexed Order for which no previous application has been made.

Date: Plainview, New York  
December 23, 2010



DAVID R. MALTZ & CO, INC.  
By Richard B. Maltz, Vice President  
155 Terminal Drive  
Plainview, New York 11803  
(516) 349-7022

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK  
AT BROOKLYN

-----X  
In re:

MARIBELLAX GROUP, LTD.

Debtors.  
-----X

Chapter 11  
Case No. 10-40156-CEC

BROKER'S AFFIDAVIT OF SALE

DAVID R. MALTZ, & CO., INC., by Richard B. Maltz, its Vice President hereby states:

That we are duly licensed qualified and bonded Auctioneers and Broker, with offices at 155 Terminal Drive, Plainview, New York. My New York City Auctioneer's license number is 762794. I am bonded in the amount of \$100,000.00. A copy of said bond is filed in the Office of the U.S. Trustee's Office.

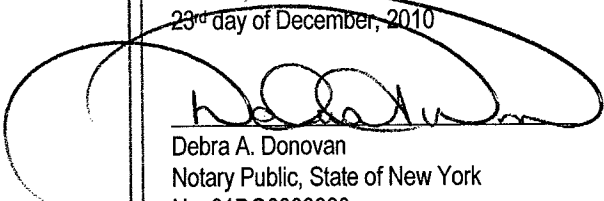
We were retained by Order of this Court on December 20, 2010. A Public Auction Sale of this Debtor's real property located at 230 Bay Street, Staten Island, New York was conducted at the real property located at Montgomery Street, Staten Island, New York on December 20, 2010 and a high bid of \$1,220,000.00 was the successful bid. The deposit check was forwarded to the Trustee. The expenses in the amount of \$4,531.20 were both reasonable and necessary in association with the public auction sale of this debtor's real property.

Dated: Plainview, New York  
December 23, 2010



DAVID R. MALTZ & CO., INC.,  
By Richard B. Maltz, Vice President

Sworn to before me this  
23<sup>rd</sup> day of December, 2010



Debra A. Donovan  
Notary Public, State of New York  
No. 01DO6003880  
Qualified in Suffolk County  
Commission Expires March 9, 2014

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK  
AT BROOKLYN

-----X  
In re:

MARIBELLAX GROUP, LTD.,

Chapter 11  
Case No.: 10-40156 (CEC)

Debtor.  
-----X

**ORDER AUTHORIZING THE TRUSTEE TO  
RETAIN DAVID R. MALTZ & CO., INC. AS  
REAL ESTATE BROKER FOR THE ESTATE**

Upon the application (the "Application") of Kenneth P. Silverman, Esq., the chapter 11 trustee (the "Trustee") of MaribellaX Group, Ltd. (the "Debtor"), by his counsel, SilvermanAcampora LLP, seeking the entry of an order: (i) in accordance with 11 U.S.C. §327(a) and Rule 2014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), permitting the Trustee to retain David R. Maltz & Co., Inc. ("Maltz") as the Trustee's broker to market and sell certain real property ~~lies~~ (CEC), located at and known as 230 Bay Street, Staten Island, New York ("230 Bay Street"), free and clear of all liens, claims and encumbrances, of whatever kind or nature (the "Liens"), with such Liens, if any, to attach to the proceeds of sale, except as set forth in the terms and conditions of sale, with such sale to include the assumption and assignment of unexpired leases of residential and non-residential real property of the Real Properties; and there being no opposition thereto; and after due deliberation and consideration having been had; and it appearing that sufficient notice of the Application has been given, and it appearing that good and sufficient cause exists for granting the Application; and it being in the best interests of the estate and its creditors; it is hereby

**ORDERED**, that Maltz be, and hereby is, retained by the Trustee as real estate broker for the purposes of marketing the 230 Bay Street through a public sale; and it is further

**ORDERED**, that Maltz shall receive compensation related to its services rendered to the Trustee relating to the Debtor's estate, as follows:

- (i) in the event the Berman Offer is the only offer received for that property after conducting the Auction, Maltz will

receive \$5,000 as a commission and reimbursement up to \$5,750 in expenses; or

- (ii) in the event a higher offer is received for that property after conducting the Auction, Maltz will receive a commission, subject to application, in the amount of \$5,000 plus 20% of the difference between the Berman Offer and the successful bid, with the total amount of commission in that instance not to exceed 4% of the gross selling price of 230 Bay Street (CEC).

and, it is further

**ORDERED**, that Maltz shall be paid its compensation and reimbursement of reasonable expenses upon property application to this Court for the allowance of such commissions and reimbursement of expenses and pursuant to an Order of this Court; and it is further

**ORDERED**, that the Trustee be, and hereby is, authorized to do such things, execute such documents and expend such funds as may be necessary to effectuate the terms and conditions of this Order.

**NO OBJECTION:**

/s/ William E. Curtin 12/17/10  
Office of the United States Trustee  
William E. Curtin

**Dated: Brooklyn, New York  
December 20, 2010**



Carla E. Craig  
Carla E. Craig  
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK  
AT BROOKLYN

-----X  
In re:

Chapter 11  
Case No. 10-40156-CEC

MARIBELLAX GROUP, LTD.

Debtor.  
-----X

BROKER'S REPORT OF SALE

By Public Auction Sale, full amount realized for the real property located  
at 230 Bay Street, Staten Island, New York ..... \$1,220,000.00

Broker's Commission pursuant to their order of retention  
for the United States Bankruptcy Court, Eastern District of New York ..... \$48,800.00

Advertising in the Staten Island Advance on November 28, 2010,  
December 5 and 12, 2010 ..... \$873.20

Advertising property on Loopnet ..... \$45.00

Printworks for the proportionate share of the 4-Color Glossy multi property  
auction brochure distributed via USPS ..... \$1,525.00

Google Search Engine Advertising ..... \$388.00

Labor to gather and prepare due diligence information, take photographs,  
prepare marketing materials for print and internet advertising, web design  
and updates, and telephone conversations & email correspondence with  
numerous interested parties ..... \$1,700.00

Internet Advertisements placed on more than 200 real estate and  
auction-related websites ..... N.C.

Weekly e-mail notification to more that 19,000 subscribers  
of the www.MaltzAuctions.com email mailing list ..... N.C.

Total Expenses ..... \$4,531.20

Total Commission and Expenses ..... \$53,331.20

Net Proceeds of Sale ..... \$1,166,668.80

Sale deposit in the amount of \$95,000.00  
has been collected and forwarded to:  
Kenneth P. Silverman, Esq. Chapter 11 Trustee  
Attorneys for the Trustee  
SilvermanAcampora LLP  
100 Jericho Quadrangle Suite 300  
Jericho, New York 11753

Dated: Plainview, New York  
December 23, 2010

  
DAVID R. MALTZ & CO., INC.  
By Richard B. Maltz, Vice President

**MARIBELLAX GROUP, LTD.**  
**Case # 10-40156-CEC**

**COMPUTATION OF BROKER'S COMMISSION PURSUANT TO RETENTION ORDER**

Gross Sale Proceeds of the Public Auction Sale conducted on December 20, 2010.....\$1,220,000.00

Pursuant to retention order Applicant is entitled to a commission of \$5,000.00 plus 20% of the difference between the initial \$950,000.00 offer and the high bid of \$1,220,000.00 (20% of \$270,000.00) with total amount of commission not to exceed 4% of the gross selling price.

\$5,000.00 plus 20% of \$270,000.00 over bid would realize a total commission of \$59,000.00.

4% of the gross selling price of \$1,220,000.00 would realize a total commission of \$48,800.00.

Broker's Commission .....\$48,800.00



## TERMS AND CONDITIONS OF SALE

1. These Terms and Conditions of Sale are promulgated in connection with the public sale (the "Sale") of certain real property and improvements thereon, known as and located at 230 Bay Street, Staten Island, New York 10301, Block: 498 Lot: 74 (the "Property").

2. The Sale will be held on December 20, 2010 at 1:00 p.m. (the "Sale Date") at the Offices of MaribellaX Group, Ltd., 63 Montgomery Street, Staten Island, New York.

3. The Seller of the Property is Kenneth P. Silverman, Esq. (the "Trustee"), as the Chapter 11 Trustee of MaribellaX Group, Ltd. (the "Debtor"), in the Chapter 11 case pending in the United States Bankruptcy Court for the Eastern District of New York (the "Bankruptcy Court"), Case No. 10-40156-CEC. The sale is conducted pursuant to sections 363(b), (d) and (f) and 365(a) of title 11 of the United States Code.

4. The Trustee has entered into a contract of sale with David Berman ("Berman") to sell the Property "as is" "where is" to Berman for \$950,000 all cash, subject only to approval by the Bankruptcy Court and higher or better offers. Berman has tendered a \$50,000 deposit.<sup>1</sup> A copy of the Berman Contract is available upon request.

5. The \$950,000 purchase price in the Berman Contract will be the opening bid at the Sale. The initial overbid shall be no less than one million (\$1,000,000) dollars.

6. In order to be permitted to bid on the Property, prior to the commencement of the Sale, each prospective bidder must deliver to the Trustee a certified check or bank check in the amount of Ninety Five Thousand Dollars (\$95,000.00) (the "Qualifying Deposit") payable to "Kenneth P. Silverman, Chapter 11 Trustee", which amount shall serve as a partial good faith deposit against payment of the purchase price by such competing bidder as the Trustee determines to have made the highest or best bid for the Property (the "Successful Bidder"). Within 48 hours after conclusion of the Sale, the Successful Bidder shall deliver to the Trustee by certified check or bank check an amount equal to 10% of its successful bid minus the Qualifying Deposit (together with the Qualifying Deposit, the "Deposit").

7. The Successful Bidder must execute, and thereby agree to be bound by (i) these Terms and Conditions of Sale, and (ii) a Memorandum of Sale. At the conclusion of the Sale, the Trustee or his representative will return the Qualifying Deposits to all other bidders.

8. The Successful Bidder must pay the balance of the Purchase Price for the Property (the difference between the amount of the successful bid and the Deposit) to the Trustee, by certified check, bank check, federal funds or wire transfer at the closing of title to the Property (the "Closing"). The Successful Bidder must close title to the Property at a date that is no more than thirty (30) days after the conclusion of the Sale (the "Closing Date"), **TIME BEING OF THE ESSENCE as to the purchaser**, although such date may be extended solely by the Trustee.

9. The Bankruptcy Court prior to the Closing may enter an Order confirming the results of the Sale.

10. The Closing shall take place at the offices of SilvermanAcampora LLP, counsel to the Trustee, 100 Jericho Quadrangle, Suite 300, Jericho, New York 11753.

11. The Successful Bidder shall pay any real property transfer taxes incurred by the transfer of the Property by the Estate at the Closing. The Property is located within the City of New York.

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<sup>1</sup> In the event Berman is determined to be the Successful Bidder (defined in paragraph 6 herein) at the conclusion of the Sale, Berman's obligations will be governed by the terms of the Berman Contract, not these Terms and Conditions of Sale, except that if Berman increases his offer during the Sale, he shall be required to increase the Berman Qualifying Deposit in accordance with paragraph 6 of these Terms and Conditions.

Thus, the transfer of the Property will be subject to City of New York transfer taxes, which must be paid by the Buyer at the Closing.

12. In connection with the Closing and Closing Date, the Successful Bidder is hereby given notice that **Time is of the Essence Against the Successful Bidder and the failure of the Successful Bidder to close for any reason whatsoever (except as otherwise provided below) including its failure to pay the balance of the Purchase Price on the Closing Date, will result in the Trustee retaining the deposit as liquidated damages and the termination of the Successful Bidder's right to acquire the Property under these Terms and Conditions of Sale.** The Successful Bidder shall be obligated to close title to the Property and there is no contingency of any kind or nature that will permit the Successful Bidder to cancel or avoid its obligation under these Terms of and Conditions of Sale other than the Trustee's inability to deliver insurable title to the Property. Further, the Successful Bidder shall have demonstrated, to the sole satisfaction of the Trustee or the Court, as the case may be, evidence of its ability to conclude the transaction upon these Terms and Conditions of Sale, without delay. The Trustee reserves the right to reject any offeror, who in the sole discretion of the Trustee, the Trustee believes is not financially capable of consummating the purchase of the Property. **Expenses incurred by the Successful Bidder, or any competing bidder concerning any due diligence, such as obtaining title reports or environmental inspections, shall be the sole responsibility of such bidder, and under no circumstances shall the Trustee or the Estate or the Trustee's professionals be responsible for, or pay, such expenses.**


13. In the event that the Successful Bidder for the Property fails to tender the payment of the balance of the Purchase Price on the Closing Date, or otherwise perform any of its obligations under these Terms and Conditions of Sale, the Trustee, at his sole option, shall be authorized to sell the Property to the Second Highest Bidder without any further notice without giving credit for the Deposit forfeited by the Successful Bidder, and upon such other terms and conditions as the Trustee deems appropriate. Should the Second Highest Bidder fail to close on the Property, within such time as the parties may agree but not to exceed thirty (30) days after notice from the Trustee to the Second Highest Bidder, the Trustee shall be authorized to sell the Property to the next highest or best bidder, without the necessity of any further notice. All bidders will be bound by these Terms and Conditions of Sale, including, without limitation, those terms set forth in paragraphs 11, 12, 13, and 14 hereof.

14. The Trustee or the Trustee's professionals have not made and do not make any representations as to the physical condition, rents, leases, expenses, operations, value of the land or buildings thereon, or any other matter or thing affecting or related to the Property or this Sale, which might be pertinent to the purchase of the Property, including, without limitation, (i) the current or future real estate tax liability, assessment or valuation of the Property; (ii) the potential qualification of the Property for any and all benefits conferred by or available under federal, state or municipal laws, whether for subsidies, special real estate tax treatment, insurance, mortgages, or any other benefits, whether similar or dissimilar to those enumerated; (iii) the compliance or non-compliance of the Property, in its current or any future state, with applicable present or future zoning ordinances or other land use law or regulation, or the ability to obtain a change in the zoning or use, or a variance in respect to the Property; (iv) the availability of any financing for the purchase, alteration, rehabilitation or operation of the Property from any source, including, but not limited to, any state, city or federal government or institutional lender; (v) the current or future use of the Property; (vi) the present and future condition and operating state of any and all machinery or equipment on the Property and the present or future structural and physical condition of any building thereon or its suitability for rehabilitation or renovation; (vii) the ownership or state of title of any personal property on the Property; (viii) the presence or absence of any laws, ordinances, rules or regulations issued by any governmental authority, agency or board and any violations thereof; (ix) any present or future issues concerning subdivision or non-subdivision of the Property; or (x) the compliance or non-compliance with environmental laws and the presence or absence of underground fuel storage tanks, any asbestos or other hazardous materials anywhere on the Property. **The Bidder hereby expressly agrees and acknowledges that no such representations have been made.** The Trustee is not liable or bound in any manner by expressed or implied warranties, guaranties,



promises, statements, representations or information pertaining to the Property, made or furnished by the Trustee or any real estate broker, agent, employee, servant or other person or professional representing or purporting to represent the Trustee unless such warranties, guaranties, promises, statements, representations or information are expressly and specifically set forth in writing by the Trustee.

15. The Property is being sold **"AS IS" "WHERE IS", "WITH ALL FAULTS"**, without any representations, covenants, guarantees or warranties of any kind or nature whatsoever, and free and clear of any and all liens, judgment or mortgage, or adverse claims to title, of whatever kind or nature, such liens, if any, to attach to the proceeds of sale in such order and priority as they existed immediately prior to the Sale Date, and subject to, among other things (a) any state of facts that an accurate survey may show; (b) any covenants, restrictions and easements of record; (c) any state of facts a physical inspection may show; (d) any building or zoning ordinances or other applicable municipal regulations and violations thereof; (e) all leases and occupancies, if any, as may exist or encumber the Property or any portion(s) thereof; and (f) environmental conditions. **By delivering their respective Qualifying Deposits, the Bidder acknowledges that they have had the opportunity to review and inspect the Property, the state of title thereof and laws, rules and regulations applicable thereto, and the form of the Trustee's Deed that the Trustee will execute to convey the Property, and will rely solely thereon and on their own independent investigations and inspections of the Property in making their bids.** Neither the Trustee nor any of his representatives make any representations or warranties with respect to the permissible uses of the Property, including, but not limited to, the zoning of the Property. **The Bidder acknowledges that it has conducted its own due diligence in connection with the Property, and is not relying on any information provided by the Trustee, the Broker for the Estate or the Trustee's professionals. The Bidder has inspected the title to and condition of the Property and is aware of and satisfied with its current title and condition.** This sale, transfer and conveyance is made "as is-where is," without any warranty, guaranty, or representations by Seller as to the title to or condition of the Property. Seller hereby expressly disclaims and the Bidder hereby expressly waives any and all warranties whatsoever, either oral or written, expressed or implied, made by Seller or any other person or entity or implied by law with respect to the Property, with the warranties waived herein including, without limitation, any and all warranties of title or peaceful possession or use, condition, title, operation or management of the Property or compliance with any applicable governmental laws, codes, ordinances, regulations, judgments, permits, approvals or other requirements, any and all other warranties as to the condition of the Property or any of its components or parts or contents or any improvements, fixtures, or equipment forming a part thereof, any and all warranties with respect to the fitness or suitability of the Property for the Bidder's business or any other particular or general use or purpose, any and all warranties with respect to the presence or suspected presence of any rodent or insect infestations, including subterranean or other termites or wood boring organisms, or the presence or suspected presence of mold, mildew, fungi, bacterial or microbial matter contamination or pathogenic organisms that reproduce through the release of spores or the splitting of cells, any and all warranties with respect to the condition of the Property under any provision of law. The Bidder expressly acknowledges the foregoing and waives any and all right or cause of action that Buyer has or may have to rescind or resolve this transfer or to demand a reduction in purchase price based upon the existence of any redhibitory or other vices, defects, or other deficiencies in the Property, based upon the unsuitability of the Property for Buyer's intended use or any other use, based upon any eviction of Buyer, in whole or in part, or based upon any other claimed breach of warranty or other matter whatsoever, this transfer being otherwise entirely at Buyer's sole peril and risk. Buyer acknowledges and agrees that the foregoing disclaimers and waiver of warranties have been fully explained to Buyer and that Buyer understands the same. Buyer and Seller jointly acknowledge and agree that the foregoing waivers and disclaimers are of the essence of this transaction and the same would not otherwise have been entered into or consummated without them. Without limiting the generality of the foregoing, Buyer hereby expressly waives, and releases Seller from, any claims, demands, causes or rights of action, in reimbursement, contribution or otherwise, that Buyer has or may have against Seller arising out of damages, losses or liabilities incurred by or imposed on Buyer or its successors or assigns based upon the existence of any asbestos and/or polychlorobiphenyl (PCB), and/or chlorinated solvents,



and/or petroleum, including crude oil and any fraction thereof, and/or any other Hazardous Materials (as defined below) in, on or under the Property or the violation of any Environmental Law (as defined below) with respect to the Property. "Hazardous Materials" means any substance or material, (i) the presence of which requires investigation, remediation and/or monitoring under any federal, state, or local statute, regulation, policy, law, or ordinance, including, without limitation, asbestos, asbestos-containing materials, petroleum and petroleum products, the group of organic compounds known as polychlorinated biphenyls, and any substances or materials that are regulated, controlled or prohibited under any Environmental Law; or (ii) which is or becomes defined as a "hazardous waste," hazardous substance," "solid waste," pollutant or contaminant under any Environmental Law; or (iii) which is toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, mutagenic, or otherwise hazardous or is or becomes regulated by any governmental authority, agency, department, commission, board, agency or instrumentality of the United States, the State of New York or any political subdivision thereof; or (iv) the presence of which on adjacent properties would constitute a trespass by the owner or operator of the Property. "Environmental Law" means any one or more of the following: the Resource Conservation and Recovery Act of 1976 (Solid Waste Disposal Act) ("RCRA"), 42 U.S.C. § 6901 et seq.; the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), 42 U.S.C. Sections 9601 et seq., as amended by the Superfund Amendments and Reauthorization Act of 1986 ("SARA"); the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq.; the Clean Air Act, 42 U.S.C. § 7401 et seq.; the Toxic Substances Control Act ("TCSA"), 15 U.S.C. § 2601 et seq.; and any other federal or state law, statute, rule, order, or regulation, or local ordinance or other enactment, that is similar to the foregoing or that establishes environmental protection or regulatory requirements.

16. The Trustee shall convey the Property by delivery of a Trustee's Deed. The quality of title shall be that which any reputable title insurance company authorized to do business in the State of New York is willing to approve and insure. The Trustee may at his option arrange for the issuance of a title insurance policy by such a company at the sole cost and expense of the Successful Bidder.

17. Neither the Trustee, Trustee's counsel, the Broker, nor the Estate is liable or responsible for the payment of fees of any broker. The only commissions that the estate may be liable for are those of David R. Maltz & Co., Inc., which has or will have been retained pursuant to an Order of the Bankruptcy Court, and those of the Trustee.

18. Nothing contained in these Terms and Conditions of Sale is intended to supersede or alter any provisions of Title 11 of the United States Code (the "Bankruptcy Code") or otherwise interfere with the jurisdiction of the Bankruptcy Court. All of the terms and conditions set forth in these Terms and Conditions of Sale are subject to modification as may be directed by the Trustee or by the Court. The Trustee reserves the right to modify these Terms and Conditions of Sale at the Sale or thereafter to maintain consistency with the provisions of the Bankruptcy Code and/or prior orders of the Court.

19. These Terms and Conditions of Sale will be read into the record, or specifically incorporated by reference, at the Sale of the Property. By making a bid for the Property, all bidders will be deemed to have acknowledged having read these Terms and Conditions of Sale and have agreed to be bound by them.

20. If the Trustee is unable to deliver title to the Property in accordance with these Terms and Conditions of Sale for any reason whatsoever, his only obligation will be to refund the Deposit, together with any interest earned thereon, if any, to the Successful Bidder, and upon such refund, the Successful Bidder will have no claim or recourse against the Trustee, the Trustee's professionals or the Broker for the Estate.

21. The Trustee reserves his right to withdraw the Property from the Sale, either prior, or subsequent to the Sale, for any reason whatsoever, as he deems necessary or appropriate.

22. The Sale of the Property is subject to confirmation by the Trustee.



23. The Trustee or the Trustee's attorney shall notify the Successful Bidder whether the Sale is confirmed. The Bankruptcy Court shall determine any disputes concerning the Sale of the Property. By participating in the Sale, all bidders consent to the jurisdiction of the Bankruptcy Court to determine such disputes under the Debtor's pending case.

24. Pursuant to Bankruptcy Rule 6004-1 no appraiser, auctioneer or officer, director, stockholder, agent, employee or insider of any appraiser of the Broker, or relative of any of the foregoing, shall purchase directly or indirectly, or have a financial interest in the purchase of, any Assets of the estate that the appraiser or Broker has been employed to appraise or sell.

I have read these Terms and Conditions of Sale and agree to be bound by them.

By:  (the "Bidder")

Date: 12/20/10



# MEMORANDUM OF SALE

The undersigned has this 20<sup>th</sup> day of December, 2010, agreed to purchase the real property located at 230 Bay Street, Staten Island, New York 10301, Block: 498 Lot: 74, (the "Property"), vested in Kenneth P. Silverman, Esq. as the appointed Chapter 11 Trustee for MaribellaX Group, Ltd. (the "Debtor") and being sold by Kenneth P. Silverman, as the Chapter 11 Trustee of the Debtor for the sum of \$ 1,220,000 and hereby promises and agrees to comply with the terms and conditions of the sale of said property, as set forth in the annexed Terms and Conditions of Sale.

  
PURCHASER (Signature)

PURCHASER (Signature)

Stephen Chasin

PRINT NAME OF PURCHASER

PRINT NAME OF PURCHASER

28 Pleasant Ridge Rd  
Harrison, NY 10528

ADDRESS

ADDRESS

917.881.4243

TELEPHONE NUMBER

TELEPHONE NUMBER

718.794.1411


FAX NUMBER

FAX NUMBER

Received from Stephen Chasin the sum of \$95,000.00 as a non-refundable deposit for the purchase of the Property pursuant to the Terms and Conditions of Sale, except to the extent as provided in the annexed Terms and Conditions of Sale.

Kenneth P. Silverman, Chapter 11 Trustee  
Silverman Acampora LLP  
Attorneys for the Trustee  
100 Jericho Quadrangle Suite 300  
Jericho, NY 11753  
(516) 479-6300  
(516) 479-6301 Fax

This is to verify that the offer for the above captioned property is for the sum of \$ 1,220,000.

  
RICHARD B. MALTZ  
DCA # 1240836

## ATTORNEY INFORMATION

Name Paul Peragine

Address 2 Wall Street, 20<sup>th</sup> Floor  
NY, NY 10005

Phone 212.994.0260

# NEW YORK STATE

## DRIVER LICENSE

ID: 808 773 306 CLASS D



CHASIN  
STEPHEN, L  
28 PLEASANT RIDGE RD  
HARRISON NY 10528  
DOB: 07-10-51  
SEX: M EYES: BR HT: 5-07  
E: NONE  
R: NONE  
ISSUED: 08-11-10 EXPIRES: 07-10-12 LJKKXGVU18

*Stephen L. Chasin*



RE. 1085 REALTY LLC

PAY TO THE ORDER OF KENNETH P. SILVERMAN ESQ. AS OPERATING TRUSTEE  
NINETY FIVE THOUSAND AND 00/100

DATE: 12/13/2010

595,000.00

DRAWER: TD BANK, N.A.

AUTHORIZED SIGNATURE



OFFICIAL CHECK

80285532-6

52-0133  
112

⑈802855326⑈ ⑆011201335⑆ 6265008718⑈





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## INVOICE

DAVID MALTZ CO. INC. - H434  
155 Terminal Drive  
Plainview, NY 11803


Client Number 022729  
Invoice Number 705007 - 061  
Invoice Date 12/21/10  
Net 30 Page 2

Regarding  
**S.I. RETAIL BLDG**


Media	Description	Ad Number	Insert Dates	Ad Size	Times	Rate	Amount
STATEN ISLAND ADVANC	SALE DEC 6	NB23013110	11/28	1.00	1	212.40	212.40
	SALE DEC 20	NC01006910	12/05	1.00	1	330.40	330.40
	SALE DEC 2>	NC01008210	12/12	1.00	1	330.40	330.40
STATEN ISLAND ADVANCE TOTAL						\$873.20	

**INVOICE TOTAL \$873.20**

# Meet Your Agent







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# INVOICE

Invoice Number: PWD11168

Invoice Date: Nov 23, 2010

Page: 1

Duplicate

DRM

<b>Bill To:</b>
MALTZ AUCTION COMPANY 155 TERMINAL DRIVE PLAINVIEW, NY 11803

<b>Ship to:</b>

Customer ID	Customer PO	Payment Terms	
MALTZ AUCTION COMPAN	230 Bay Street	Net 30 Days	
Sales Rep ID	Shipping Method	Ship Date	Due Date
TOM GARNER	US Mail		12/23/10

Quantity	Item	Description	Unit Price	Amount
1.00	P4CQMDI	11x6 POSTCARD, 4/4 plus aqueous, 100# Gloss cover; qty. 10,000; LAYOUT AND DESIGN CHARGE; MAIL LIST PURCHASE; INKJET LABELING; PREPAID POSTAGE; FREIGHT	1,525.000	1,525.00
Subtotal				1,525.00
Sales Tax				
Total Invoice Amount				1,525.00
Payment/Credit Applied				458.79
TOTAL				1,066.21

Check/Credit Memo No: visa

Overdue invoices over 30 days are subject to a 1.5% Service Charge per month.

We accept all major credit cards. Thank you for your business.

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK  
AT BROOKLYN

-----X  
In re:

MARIBELLAX GROUP, LTD.

Debtors.  
-----X

Chapter 11  
Case No. 10-40156-CEC

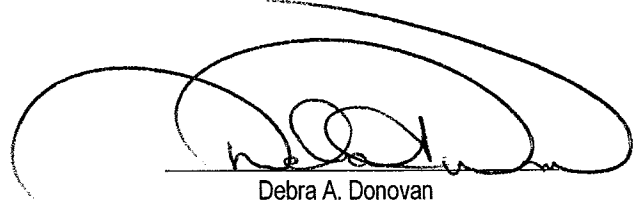
STATE OF NEW YORK                    )  
  ) ss:  
COUNTY OF NASSAU                    )

Debra A. Donovan, being duly sworn, deposes and says;

I reside at 21 Sequoia Drive, Coram, New York.

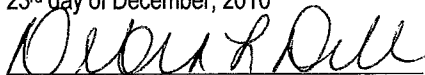
I am employed by David R. Maltz & Co., Inc., the Broker in the capacity of Auction Sales Coordinator. The following efforts were taken in connection with the above captioned matter.

David Constantino visited the debtor's property to inspect and photograph the property located at 230 Bay Street, Staten Island, New York. He gathered and prepared due diligence information, prepared marketing materials for the internet advertisements on various real estate websites, prepared the webpage to be posted on our website and other third party websites, prepared print advertisements and the multi-property auction brochure. David Constantino and Robert Gangi answered calls and emails from interested parties pertaining to the property and provided the marketing materials and other information relative to the public auction sale. David R. Maltz and Richard B. Maltz also handled telephone calls and email correspondence at no cost to the debtor's estate. These laborers worked a total of 34 hours at a rate of \$50.00 per hour. The labor expenses associated with the efforts put forth pertaining to this matter were \$1,700.00. These laborers worked exclusively on this sale and no other matter during this time.



Debra A. Donovan

Sworn to before me this  
23<sup>rd</sup> day of December, 2010



Debra L. Dill  
Notary Public, State of New York  
No. 01DI5075800  
Qualified in Suffolk County  
Commission Expires April 7, 2011

:: David R. Maltz & Co., Inc.

## 4,000 SQ FT FREESTANDING RETAIL BUILDING



Occupied by Publicly Traded "Rent-A-Center"  
Annual Rent of \$110,000

### Schedule

**Live Off-Site Auction:** 12/20/2010 at 01:00 EST

**Location:** 63 Montgomery Street  
Staten Island, NY 10301

### Details

**Bankruptcy Auction** - United States Bankruptcy Court Eastern District of New York at Brooklyn

In Re: MARIBELLAX GROUP, LTD.

Case # 10-40156-CEC

## 4,000 SQ FT RETAIL BUILDING • \$110,000 ANNUAL RENT

Occupied by Publicly Traded "Rent-A-Center"

### Details:

- 230 Bay Street, Staten Island, New York 10301
- Borough: Staten Island Block: 498 Lot: 74
- Single Tenant Occupied Freestanding Retail Building
- Current Annual Rent: \$110,000
- Building Size: Appx 4,000 Sq Ft
- Lot Size: 6,000 Sq Ft (60' x 100')
- Annual Real Estate Taxes: \$11,447
- Please Note: Auction rescheduled for December 20th. We apologize for any inconvenience.

**Inspections/Viewings:** Available by Appointment.

**Auction Date & Time:** Monday, December 20, 2010 at 1:00 pm. Registration begins at 12:30 pm.

**Auction Location:** 63 Montgomery Street, Staten Island, NY 10301.

**Terms & Conditions of Sale:** The Trustee has received and accepted a \$950,000 initial bid ("stalking horse bid") with the next acceptable bid to be \$1,000,000. Property will be sold free & clear of all liens, claims and encumbrances. In order to register to bid, all prospective bidders must present a **certified check in the amount of \$95,000** made payable to "Kenneth P. Silverman, Esq., as Operating Trustee". Please download the complete Terms and Conditions of Sale (available shortly).

Kenneth P. Silverman, Esq., Chapter 11 Operating Trustee  
David R. Maltz, Auctioneer DCA# 762794  
Richard B. Maltz, Auctioneer DCA# 1240836  
Richard B. Maltz, Licensed Real Estate Broker  
Phone (516) 349-7022 Fax (516) 349-0105

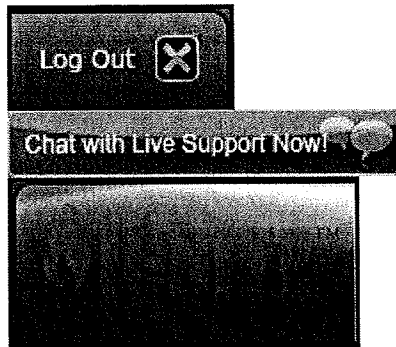
The Trustee, Attorneys for the Trustee and the Auctioneer do not guarantee the accuracy of any of the descriptions or any other information pertaining to the sale of this property. All prospective bidders are urged to conduct their own due diligence prior to participating in the Public Auction Sale.

## **Directions**

## **Terms**

Please download "Terms & Conditions of Sale" under "Documents" tab.

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Auction Title	Sort Date	Location	Hits Visits	Actions
4,000 SQ FT FREESTANDING RETAIL BUILDING	12/20/2010 01:00 PM	Staten Island, NY	2029 1960	<ul style="list-style-type: none"> <li>• <a href="#">View</a></li> <li>• <a href="#">Edit</a></li> <li>• <a href="#">Copy</a></li> <li>• <a href="#">Publish</a></li> <li>• <a href="#">Delete</a></li> </ul>
RETAIL STORE INVENTORY & FIXTURES	12/14/2010 03:00 PM	Plainview, NY	1830 1789	<ul style="list-style-type: none"> <li>• <a href="#">View</a></li> <li>• <a href="#">Edit</a></li> <li>• <a href="#">Copy</a></li> <li>• <a href="#">Publish</a></li> <li>• <a href="#">Delete</a></li> </ul>
NEW & ESTATE JEWELRY, COINS, BASEBALL CARDS & MORE...	12/14/2010 02:00 PM	Plainview, NY	2378 2254	<ul style="list-style-type: none"> <li>• <a href="#">View</a></li> <li>• <a href="#">Edit</a></li> <li>• <a href="#">Copy</a></li> <li>• <a href="#">Publish</a></li> <li>• <a href="#">Delete</a></li> </ul>
XEROX DOCUTECH 6180	12/14/2010 02:00 PM	Plainview, NY	380 367	<ul style="list-style-type: none"> <li>• <a href="#">View</a></li> <li>• <a href="#">Edit</a></li> <li>• <a href="#">Copy</a></li> <li>• <a href="#">Publish</a></li> <li>• <a href="#">Delete</a></li> </ul>
AUTOMOTIVE BRAKE PADS	12/14/2010 02:00 PM	Plainview, NY	1512 1476	<ul style="list-style-type: none"> <li>• <a href="#">View</a></li> <li>• <a href="#">Edit</a></li> <li>• <a href="#">Copy</a></li> </ul>